

Real Estate Investment Trust Securities Issuer
Sekisui House SI Residential Investment Corporation
3-1-31 Minami-Aoyama, Minato-ku, Tokyo
Representative: Osamu Minami, Executive Director
(Securities Code: 8973)

Asset Management Company
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Notice Concerning Determination on Prices and Other Items Concerning Issuance of New Investment Units and
Secondary Offering of Investment Units

Sekisui House SI Residential Investment Corporation (the “Investment Corporation”) hereby announces that it has resolved at the Board of Directors’ meeting held today the issue price, offer price and other items concerning issuance of new investment units and secondary offering of investment units that was resolved at the Board of Directors’ meeting held on October 7, 2016, as described below together with items already announced.

1. Issuance of New Investment Units through Public Offering (Public Offering)

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|---|---|--|
| (1) Paid-in amount (issue amount) | : | 111,085 yen per unit |
| (2) Total paid-in amount (total issue amount) | : | 9,246,715,400 yen |
| (3) Issue price (offer price) | : | 114,855 yen per unit |
| (4) Total issue price (total offer price) | : | 9,560,530,200 yen |
| (5) Subscription period | : | From October 20, 2016 (Thursday) to
October 21, 2016 (Friday) |
| (6) Payment date | : | October 26, 2016 (Wednesday) |
| (7) Delivery date | : | October 27, 2016 (Thursday) |

(Note) The underwriters will perform the underwriting of investment units with the paid-in amount (issue amount) and the offering with the issue price (offer price).

2. Secondary Offering of Investment Units (Over-Allotment)

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|--|---|--|
| (1) Number of investment units to be offered | : | 4,160 units |
| (2) Offer price | : | 114,855 yen per unit |
| (3) Total offer price | : | 477,796,800 yen |
| (4) Subscription period | : | From October 20, 2016 (Thursday) to
October 21, 2016 (Friday) |
| (5) Delivery date | : | October 27, 2016 (Thursday) |

3. Issuance of New Investment Units to be Offered by Way of Third-Party Allotment

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|--|---|----------------------------|
| (1) Paid-in amount (issue amount) | : | 111,085 yen per unit |
| (2) Total paid-in amount (total issue amount)
(maximum) | : | 462,113,600 yen |
| (3) Subscription period (subscription date) | : | November 11, 2016 (Friday) |
| (4) Payment date | : | November 14, 2016 (Monday) |

(Note) If there are no subscriptions for all or a part of the investment units on or before the subscription period (subscription date) described in (3) above, the issuance of such investment units shall be cancelled.

積水ハウス・SI レジデンシャル投資法人

Sekisui House SI Residential Investment Corporation

<Reference Information>

1. Calculation of Issue Price and Offer Price

- (1) Calculation reference date: October 19, 2016 (Wednesday)
- (2) Investment unit price on calculation reference date (closing price): 117,800 yen
- (3) Discount rate: 2.50%

2. Syndicated Cover Transaction Period

From October 22, 2016 (Saturday) to November 9, 2016 (Wednesday)

3. Use of the Funds to be Procured

The net proceeds the Investment Corporation will receive from the public offering (9,246,715,400 yen) will be used as acquisition fund (including acquisition-related expenses) of to-be-acquired specified assets (as defined in Paragraph 1 of Article 2 of the Act on Investment Trusts and Investment Corporations. The same applies for below) described in the press release titled “Notice Concerning Acquisition of Trust Beneficiary Interests in Domestic Real Estate (Prime Maison SHIROKANE-TAKANAWA and Prime Maison ICHIGAYA YAMABUSHICHO)” dated October 7, 2016. The remaining funds, if any, will be kept as cash on hand along with the maximum amount of proceeds (462,113,600 yen) the Investment Corporation will receive from the issuance of new investment units by way of the third-party allotment which was resolved on the same day as the public offering and be deposited at financial institutions until the expenditure, as part of funds for future acquisition of specified assets or a portion of repayment of borrowings.

* Sekisui House SI Residential Investment Corporation website: <http://www.shsi-reit.co.jp/eng/>

Disclaimer: This translation is for informational purpose only. If there is any discrepancy between the Japanese version and the English translation, the Japanese version shall prevail. This document is an English translation of a press release for public announcement regarding the determination on prices and other items concerning issuance of new investment units and secondary offering of investment units by Sekisui House SI Residential Investment Corporation, and has not been prepared for the purpose of solicitation of investment. We caution investors to refer to the Investment Corporation's prospectus and notice of amendments thereto, if any, without fail and to undertake investment at their own decision and responsibility.